UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

IGY OCEAN BAY PROPERTIES LIMITED and ISLAND GLOBAL YACHTING LTD.

Plaintiffs,

v.

OCEAN BAY PROPERTIES I LIMITED, OCEAN BAY PROPERTIES II LIMITED, BRITISH COLONIAL DEVELOPMENT COMPANY LIMITED, PRK HOLDINGS LTD., ADURION CAPITAL LIMITED and GEORGE ALLEN,

Defendants.

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07-CV-10520 (VM)

NOTICE OF MOTION

ORAL ARGUMENT REQUESTED

PLEASE TAKE NOTICE, that upon the accompanying Affirmation of Simon Miller, dated January 28, 2008 and the Memorandum of Law dated January 28, 2008, Plaintiffs IGY Ocean Bay Properties Limited and Island Global Yachting Ltd. (collectively, "Plaintiffs"), will move this Court, before the Honorable Victor Marrero, at the United States Courthouse, 500 Pearl Street, New York, New York at a date and time to be decided by the Court, for an Order remanding the above-styled action to the Supreme Court of the State of New York, County of New York pursuant to 28 U.S.C. § 1447(c).

Dated: New York, New York January 28, 2008

GREENBERG TRAILEIG, I

By:

Simon Miller (SM -6728)

200 Park Avenue

New York, New York 10166

(212) 801-9200

Attorneys for Plaintiffs

Request GRANTED. A status conference herein is scheduled for at 15 fecto address the matter described above by 15 fecto address the matter described above by 15 fector for 2 fector for 2